

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW MEXICO

In re:

ADDMI, INC.,  
a Delaware Corporation,

Debtor.

Case No. 24-10776-j11

**DEBTOR'S APPLICATION TO EMPLOY ACCOUNTANT**

COMES NOW Addmi, Inc. (the "Debtor"), and hereby requests Court approval of Debtor's employment of JAM Accounting ("Accountant") to represent Debtor as its accountants in this chapter 11 (subchapter V) bankruptcy case, for the matters described herein.

In support of this Motion, Debtor states as follows:

1. On July 29, 2024, Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Debtor has elected to be debtor under subchapter V.
2. The services of an accountant are required for the orderly administration of this bankruptcy case.
3. The Accountant whom Debtors have selected is well qualified to serve as the accountant in this case. The Debtors have selected such Accountant because of Accountant's competence and experience in accounting matters, and history and familiarity in working with the Debtor pre-petition.
4. To the best of Debtors' knowledge, information and belief, Accountant has no current connections with Debtors or their creditors or any other party in interest, their respective attorneys and accountants, or the United States Trustee, other than those connections set out in the AFFIDAVIT OF JULIA MARTINEZ (JAM ACCOUNTING) PURSUANT TO

BANKRUPTCY RULES 2014 AND 2016 (the “Accountant’s Statement”) attached hereto as **Exhibit 1.**

5. Accountant’s engagement letter is attached to Exhibit 1 documenting the services to be provided by Accountant.

6. In general, the professional services Accountant is to render include:

- a. Preparation of financial statements as needed;
- b. Recording all monthly activity;
- c. Making payroll and account payable payments;
- d. Reporting sales tax;
- e. Reconciling all necessary accounts monthly;
- f. Filing of all required monthly, quarterly, and annual payroll reports;
- g. General ledger maintenance; and
- h. Reporting any 1099s required annually.

7. If Accountant’s employment is approved, the Debtor will compensate Accountant at a flat monthly fee of \$250.00, with an additional \$60.00 for quarterly payroll reporting, and an additional \$500.00 at year-end.

8. Given the limited amount of these fees, the Debtors requests Court authority to pay Accountant’s statements on a monthly basis, upon receipt and prior to the Court’s determination of the allowability of Accountant’s compensation, up to 100% of fees and up to 100% of reimbursable costs and applicable gross receipts tax. Accountant will make periodic applications for allowance of interim compensation at intervals of approximately 180 days. All fees, costs, and gross receipts tax paid will be subject to ultimate approval of the Bankruptcy Court under Bankruptcy Code §§ 328, 330 and 331.

9. The Debtors further requests that the order approving Accountant's employment provide that such employment is effective as of the date this Motion is filed.

WHEREFORE, the Debtors requests the Court to approve its employment of Accountant, pursuant to Bankruptcy Code §§ 327 and 328, as set forth above effective as of the date of filing of this motion, and for such other and further relief as the Court deems just and proper..

Respectfully submitted,

GATTON & ASSOCIATES, P.C.

/s/Chris M. Gatton,  
Submitted electronically 9.23.2024  
10400 Academy NE, Suite 350  
Albuquerque, NM 87111  
Phone: (505) 271-1053  
Fax: (505) 271-4848  
Email: [chris@giddenslaw.com](mailto:chris@giddenslaw.com)  
*Attorneys for Debtor*

**CERTIFICATE OF SERVICE**

I certify that on the **23<sup>rd</sup> day of September, 2024**, I filed the foregoing pleading electronically through the CM/ECF system, which caused all parties or counsel requesting notice to be served by electronic means on the date of filing, including:

United States Trustee  
PO Box 608  
Albuquerque, NM 87103-0608

/s/Chris M. Gatton,  
Submitted electronically 9.23.2024

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW MEXICO

In re:

ADDMI, INC.,  
a Delaware Corporation,

Debtor.

Case No. 24-10776-j11

**AFFIDAVIT OF JULIA MARTINEZ (JAM ACCOUNTING)  
PURSUANT TO BANKRUPTCY RULES 2014 AND 2016**

**STATE OF NEW MEXICO     }**  
   **}ss.**  
**COUNTY OF BERNALILLO   }**

I, Julia Martinez, after being duly sworn and deposed, state:

1. I am the owner of JAM Accounting ("JAM"), and the statements herein are of my own personal knowledge.
2. I am a Certified Public Accountant licensed to practice in the State of New Mexico and I have been practicing in this capacity for 13 years.
3. On or about September 3, 2024, JAM entered into a contract for employment (hereinafter the "Engagement Letter") Addmi, Inc. (the "Debtor") to provide accounting and bookkeeping services.
4. To the best of my knowledge, after making reasonable inquiry, I have no connection with the Debtor, the Debtor's creditors, or any other party in interest in this case, or their respective attorneys and accountants, except as disclosed herein:
  - a. JAM provided pre-petition accounting services to the Debtor, and is familiar with the Debtor's books and business operations.
  - b. JAM is not owed any balance for pre-petition services.

5. As provided in the Engagement Letter, JAM will provide professional accounting services for Debtors including:

- a. Preparation of financial statements as needed;
- b. Recording all monthly activity;
- c. Making payroll and account payable payments;
- d. Reporting sales tax;
- e. Reconciling all necessary accounts monthly;
- f. Filing of all required monthly, quarterly, and annual payroll reports;
- g. General ledger maintenance; and
- h. Reporting any 1099s required annually.

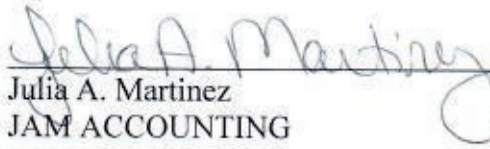
6. The arrangement for compensation is as set out in the Engagement Letter. Debtor will compensate Accountant at a flat monthly fee of \$250.00, with an additional \$60.00 for quarterly payroll reporting, and an additional \$500.00 at year-end.

7. JAM has received no transfer, assignment or pledge of property for post-petition accounting services.

8. JAM has not shared or agreed to share with any other person or entity, other than payment of wages for JAM's employees, any compensation paid or to be paid by Debtor in or in connection with this bankruptcy case.

9. If JAM's employment is approved by the Court, JAM will undertake to represent the Debtor as described in Debtor's Application to Employ Accountant, and will be compensated as set forth therein, subject to the approval of the Court.

10. I am aware that a requirement of employment is to file applications for approval of compensation at intervals of approximately 180 days, with assistance from Debtor's counsel.

  
Julia A. Martinez  
JAM ACCOUNTING  
PO Box 72633  
Albuquerque, NM 87195

Subscribed and Sworn to before me by Julia Martinez on this 21 day of  
September, 2024.

(Seal)  State of New Mexico - Notary Public  
**MARCI J TRUJILLO**  
Commission Number 1116252  
My Commission Expires Oct. 31, 2024

  
Notary Public





**JAM Accounting**  
PO Box 72633  
Albuquerque, NM 87195  
505.366.4519

September 2, 2024

Addmi, Inc.  
9323 Signal Ave NE  
Albuquerque, NM 87122

Dear Andy,

We are pleased to confirm our acceptance and understanding of the services we are to provide for Addmi, Inc. ("the Company"). This letter outlines the scope of services, responsibilities, and fees associated with this engagement.

### **Scope of Services**

Our company, JAM Accounting, will provide the following accounting services:

- Preparation of financial statements as needed
- Recording all monthly activity
- Making payroll and accounts payable payments
- Reporting sales tax
- Reconciling all necessary accounts monthly
- Filing of all required monthly, quarterly, and annual payroll reports
- General ledger maintenance
- Reporting any 1099s required annually

Equity transactions will be billed separately at the hourly rate.

### **Responsibilities:**

The Company agrees to:

- Provide all necessary access to accounting and related systems.
- Provide all financial records and documents in a timely manner.
- Cooperate with my requests for information and documentation.
- Review and approve all payments.
- Review and sign any required payroll reports.

### **Fees**

Our fees for these services will be billed at a flat monthly fee of \$250, with an additional \$60 for quarterly payroll reporting, and an additional \$500 at year-end. This is based on a reduced fee of \$125 per hour during the restructuring of the Company. Invoices will be remitted monthly with

New Mexico gross receipts tax charged in addition to the listed fees. Payment is due within 30 days.

You agree to hold us harmless and to release, indemnify, and defend us from any liability or costs, including attorney's fees, resulting from management's knowing misrepresentations to us.

#### **Term**

This engagement will commence on September 3, 2024 and will continue until terminated by either party with 30 days' written notice or completion of Company restructuring.

#### **Termination**

Either party may terminate this engagement by providing written notice. In the event of termination, we will provide any work-in-progress and documentation upon receipt of all outstanding fees.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,



JAM Accounting

This letter correctly sets forth the understanding of Addmi, Inc:




---

Andy Lim, CEO

---

9/4/2024

Date